

FIG. 1

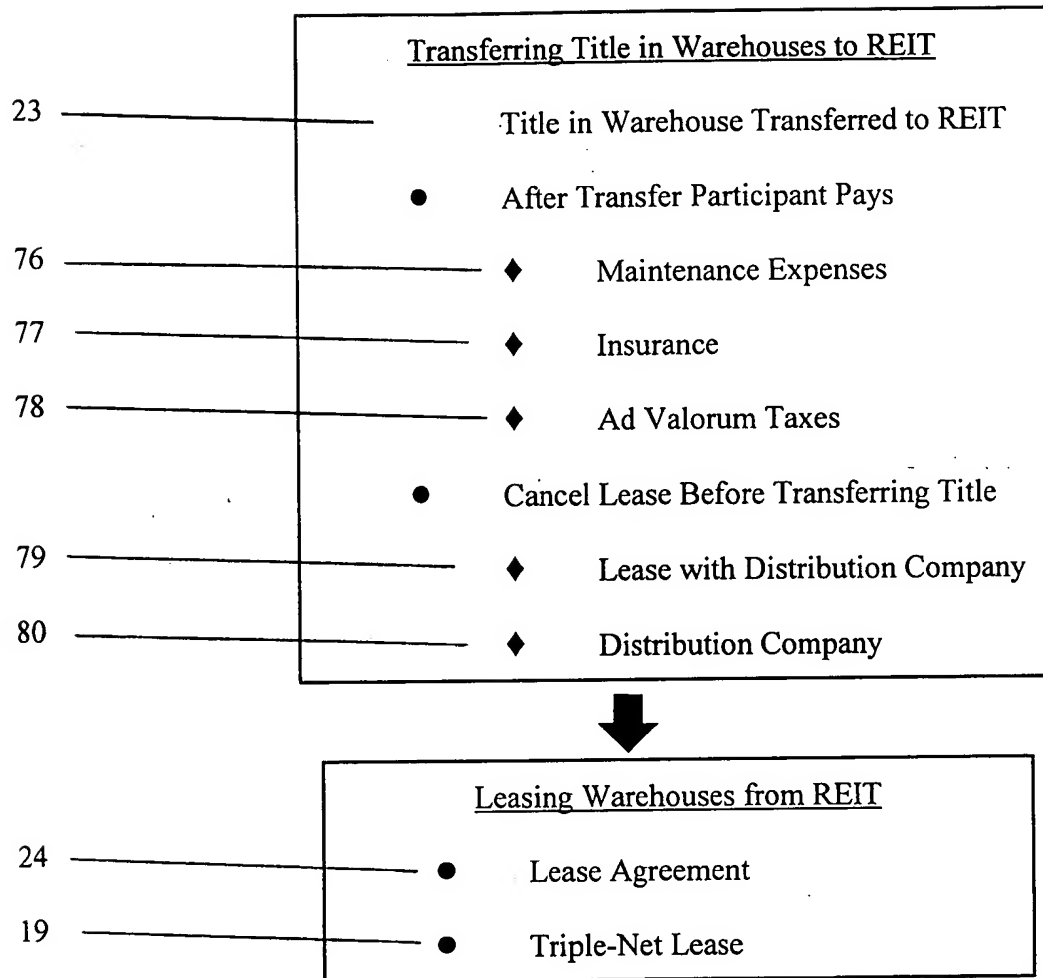


FIG. 2

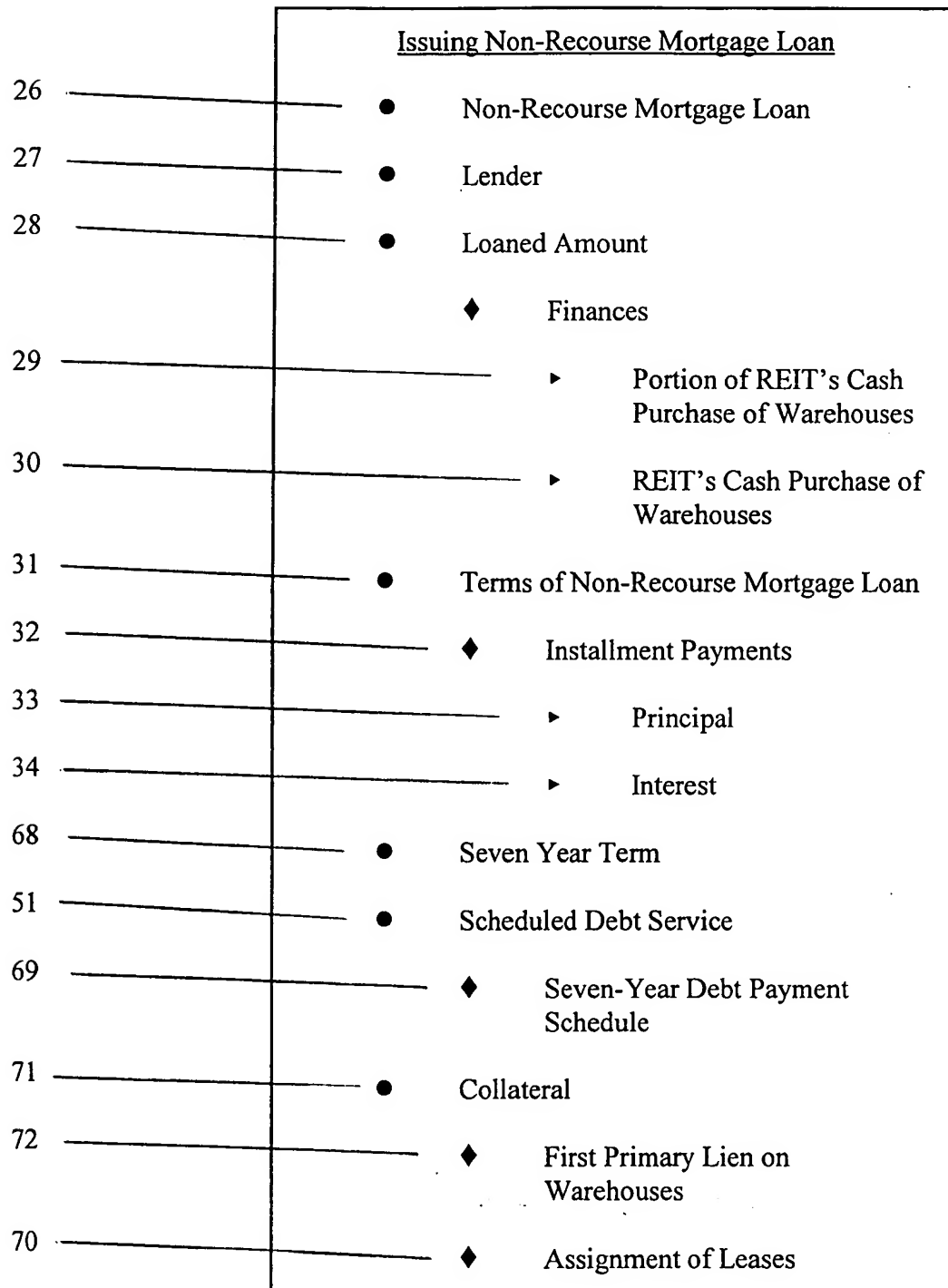


FIG. 3

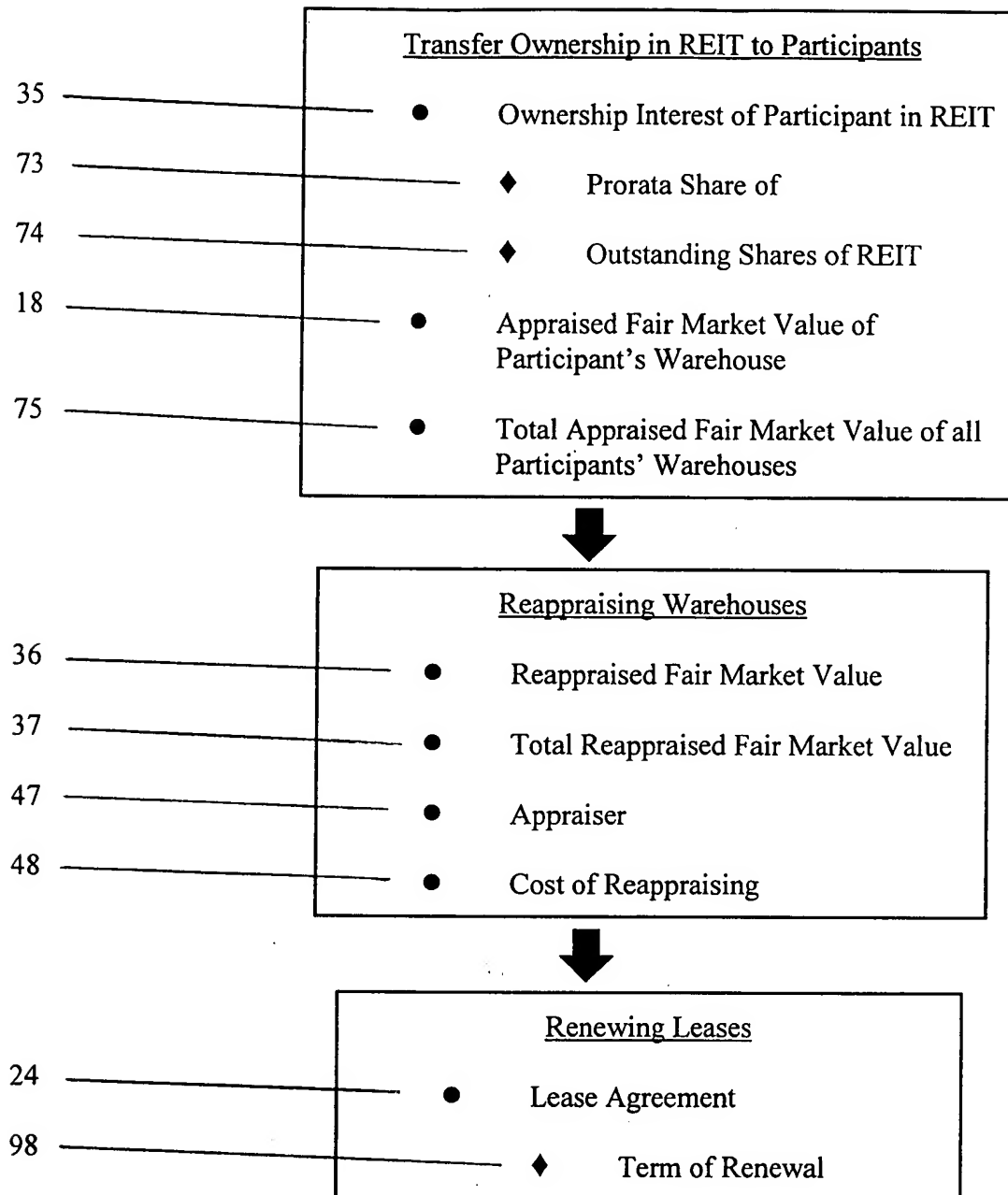


FIG. 4

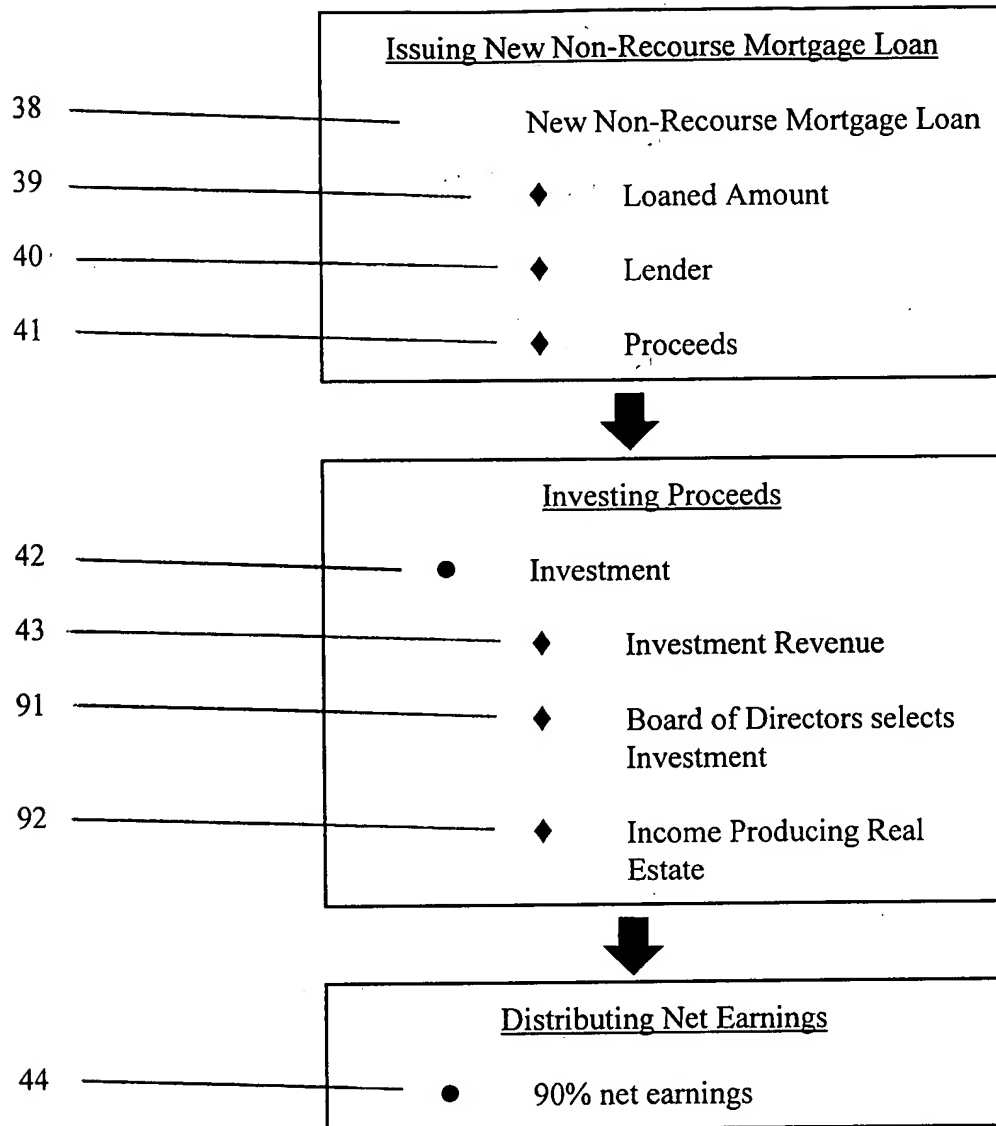


FIG. 5

17		<u>Terms of Sale-Lease Back Agreement</u>
		Sell Warehouse at Appraised Fair Market Value
81	◆	Cash Payment 70% to 80% of Appraised Fair Market Value
82	▶	Amount of Cash Payment
83	◆	Balance Owed
84	◆	Secured Note to Participant
85	▶	Interest Accruing on Balance Owed
86	▶	Monthly Installment Payments
88	▶	One Percent Above Prime Rate
89	✓	Prime Rate
87	▶	End of Initial Seven-Year Lease
90	▶	Second Lien on Warehouses
	●	Lease Warehouse from REIT After Sale
19	◆	Triple-Net Lease
20	◆	Rent
21	▶	Standard Formula
22	✓	Uniform Rate Per Square Footage
	◆	Renew Lease on Periodic Basis

FIG. 6

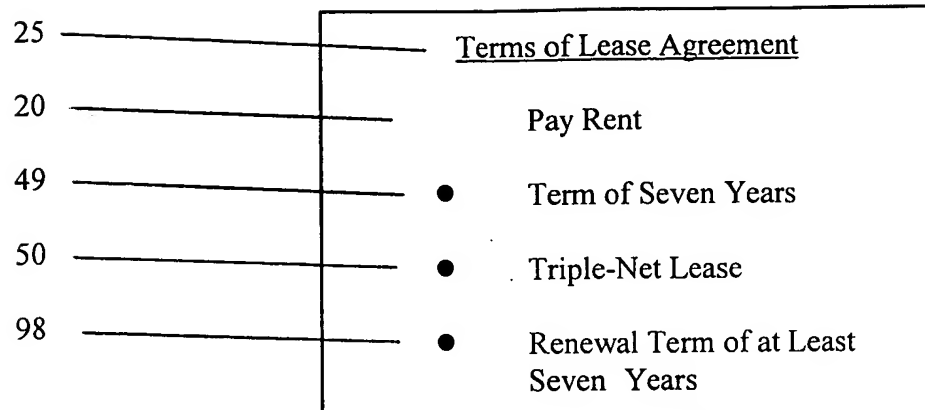


FIG. 7

<u>Establishing Rent</u>		
52	●	Annual Debt Service for Non-Recourse Mortgage Loan
53	●	Total Square Footage of all Warehouses
54	●	First Component price per square foot
55	●	Second Component
57	◆	Amount
66	▶	At Least 50 cents
58	◆	General and Administrative Expenses
56	●	Third Component
59	◆	Amount
67	▶	At Least 25 cents
60	◆	Working Capital
61	◆	Interest Payments
62	◆	Cash Distributions
63	●	Formula Rental Price per square foot
64	●	Square Footage of Leased Warehouse
65	●	Annual Rent

FIG. 8



<u>Employing a Manager for REIT</u>		
93	_____	Manager
94	_____ ●	General and Administrative Operations
95	_____ ●	Manager's Ownership Interest in REIT
99	_____ ♦	1% ownership interest
35	_____ ♦	Participants' Ownership Interest in REIT
100	_____ ▶	Prorata Share of
101	_____ ▶	Remaining 99% interest in REIT
96	_____ ●	Annual Management Fee
97	_____ ♦	Amount
54	_____ ▶	First Component Price Per Square Foot
53	_____ ▶	Total Square Footage of all Leased Warehouses

FIG. 9

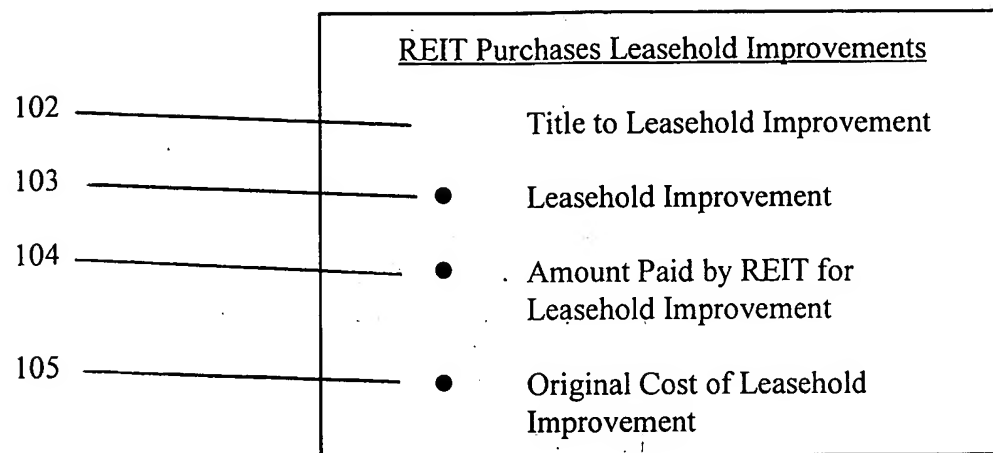


FIG. 10

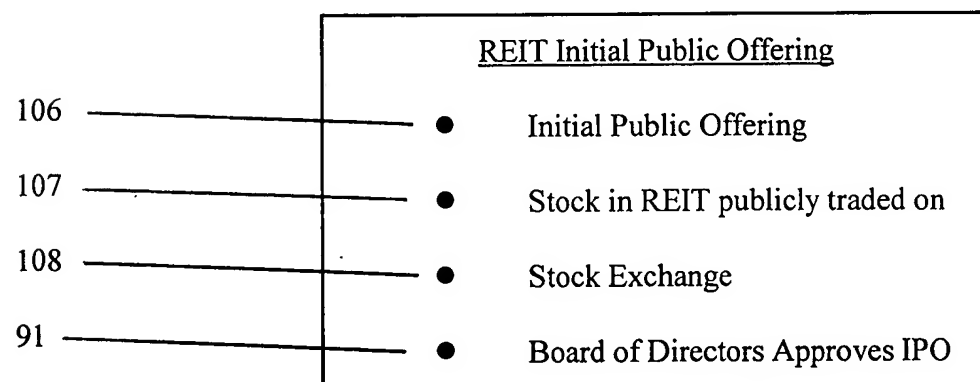


FIG. 11